

SENATE BILL NO. 860

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR CALLAHAN.

Read 1st time January 12, 2006, and ordered printed.

TERRY L. SPIELER, Secretary.

4309S.02I

AN ACT

To repeal section 143.011, RSMo, and to enact in lieu thereof one new section relating to income taxation of resident taxpayers filing combined returns.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 143.011, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 143.011, to read as follows:

143.011. 1. A tax is hereby imposed for every taxable year on the
2 Missouri taxable income of every resident. The tax shall be determined by
3 applying the tax table or the rate provided in section 143.021, which is based
4 upon the following rates:

5 If the Missouri taxable income is:	The tax is:
6 Not over \$1,000.00	1 1/2% of the Missouri
7	taxable income
8 Over \$1,000 but not over \$2,000	\$15 plus 2% of excess
9	over \$1,000
10 Over \$2,000 but not over \$3,000	\$35 plus 2 1/2% of excess
11	over \$2,000
12 Over \$3,000 but not over \$4,000	\$60 plus 3% of excess
13	over \$3,000
14 Over \$4,000 but not over \$5,000	\$90 plus 3 1/2% of excess
15	over \$4,000
16 Over \$5,000 but not over \$6,000	\$125 plus 4% of excess
17	over \$5,000
18 Over \$6,000 but not over \$7,000	\$165 plus 4 1/2% of excess
19	over \$6,000
20 Over \$7,000 but not over \$8,000	\$210 plus 5% of excess
21	over \$7,000

22	Over \$8,000 but not over \$9,000	\$260 plus 5 1/2% of excess
23		over \$8,000
24	Over \$9,000	\$315 plus 6% of excess
25		over \$9,000

26 **2. In the case of resident taxpayers, filing combined returns**
27 **under section 143.031, with combined Missouri taxable income less than**
28 **one hundred thousand dollars, the tax is six percent of the excess over**
29 **nine thousand dollars of taxable income for each spouse.**

Unofficial ✓

Bill

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